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Making The Grade #16 – The Annual Presidents Day Edition

2/20/2015

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Happy Presidents Day, Everyone!

While you and yours are likely doing all of the traditional Presidents Day activities (like strutting around town sporting a stovepipe hat; flooding your living room to recreate Washington's crossing of the Delaware; and so on) I have been hard at work assembling a group of interesting and beautiful coins to offer you. I found coins for you in all price ranges, from \$45 to over \$15,000. Many of these you are not likely to see elsewhere.

And speaking of honoring the worthy – in honor of all the frustrated poets who were forced to become coin catalogers later in life, I have included a description of a coin below that a few purists might consider a tad over the top. Er, perhaps. It is well hidden; let's see if you can find it.

Now On to the NewP's

As in my previous newsletters, these coins are the items I have gathered over the last few weeks. The plan is to upload all these coins to my website. In the meantime, readers of this newsletter will be the very first to lay eyes on these offerings. By popular demand, I've included photos of the coins where I have them.

The "Making the Grade" Featured Coin:

1831 Bust Half Dollar. PCGS graded AU58, CAC.

Melted vanilla ice cream fields are splashed with vermillion, as if kissed by a young maiden's lips. Fierce blues will dance on your optic nerve like the angry, foamy seas surrounding Captain Ahab as he left for his quixotic quest while crying out, "Oh ye White Whale! I shall vanquish thee! In fact, ye blubbery beast of the deep, ye should consider yourself pre-vanquished, as I really mean business this time." Three dimensional luster sparkles just as the stardust swirls around a quasar in the Andromeda galaxy. Stuck in the year of our Lord 1831, universally celebrated as the year the novel, The Hunchback of Notre Dame was first published by Victor Hugo; thus the coins of this year are feverishly sought. PCGS #6159. \$1950.

NewPs

1842 Half Cent. PCGS graded Proof 63 Red & Brown.

I can't do better than quote from the Goldberg's catalog, where this lot was sold as a part of the finest set of half cents ever to be formed:

1842 Second Restrike Proof Breen 1-C R7-. PCGS graded Proof 63 Red & Brown. Reverse of 1840. Mellowed mint red fading to steel brown, half the mint color remaining. The obverse fields are nicely reflective with moderately deep mirrors while the reverse has shallow mirrors, the lower reflectivity of the reverse a characteristic of these series VI strikes. There are tiny spots on the upper half of the obverse, the largest of these on the rim over star 6. Softly struck on both sides with fine planchet striations running NW to SE. Weight 70.5 grains, an example with all the markers of Breen's Series VI strikes. These Series VI strikes are not examples of our Mint's best work. Our grade is Proof-60. The attribution and Missouri Cabinet provenance are shown on the PCGS label. PCGS population 1; the only RB graded. Ex George L. Davis (acquired circa 1880) 1890-Davis Estate, Stack's 4/8/1954:118 (\$125.00)-Herbert M. Oechsner, Stack's 9/8/1988:24-R. Tettenhorst-Missouri Cabinet.

PCGS #35358. \$10,950.

1848 Half Cent. PCGS graded Proof 65 Brown, CAC.

Another proof half cent from the remarkable Missouri Cabinet. Per the Goldberg's:

1848 First Restrike Proof Breen 1-B R5+. PCGS graded Proof 65 Brown. CAC Approved. Reverse of 1856. Very attractive light to medium brown with subtle overtones of bluish steel. The fields are highly reflective with moderate to deep mirrors on both sides. The only mark is a speck of darker toning in the field over star 1. Traces of microscopic die rust are visible in the field at star 8 down to the hair (as struck, a feature seen on Breen's Series III restrikes). Weight 78.2 grains. The strike is a bit weak at the curls on the neck and in the center of the reverse, and there is a high knife rim on the reverse from the F in OF clockwise to ED in UNITED, all characteristics of the lightweight series III strikes. This is the fourth coin listed in the condition census on page 424 in the Breen encyclopedia. Our grade is Proof-63+. The attribution and Missouri Cabinet provenance are shown on the PCGS label. PCGS population 1; 1 finer. Ex Hazen B. Hinman, Sr. (Century Collection) 6/29/1964-Hinman Estate, Paramount International Coin Corporation 4/30/1965:121 (\$550.00)-Bowers and Ruddy Galleries, Inc., listed in multiple issues of Rare Coin Review-Stack's Martin F. Kortjohn sale 10/19/1979:588 at (\$2,400)-Roy E. "Ted" Naftzger, Jr., Stack's (Auction '89) 7/7/1989:1526-R. Tettenhorst-Missouri Cabinet.

PCGS #35390. \$18,500.

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1909 Indian Cent. PCGS graded Proof-64 Red & Brown.

Hard mirrors and free of those distracting copper spots. PCGS #2415. \$550.

1926 Lincoln Cent. Pcg graded MS66 Red CAC [OGH].

Full red, and housed in this same slab for over 25 years, so the color is quite stable. Looks like it was popped out of an original roll this morning. PCGS #2569. \$375.

1827 Large Size Bust Dime. NGC graded VF25.

JR-13, considered to be rarity-3. Light golden gray in color, with hints of colorful toning and even a tiny amount of luster near the rims on both sides. PCGS # 4504. \$200.

1829 Bust Dime. NGC graded XF40.

JR-6 die variety, considered to be rarity-3. The Small 10c Redbook variety. Medium gray in color, with some darker toning near the periphery. PCGS #4511. \$250.

1833 Bust Dime. NGC graded XF40 CAC.

Crusty gray-gold in color, and looking the way one would hope it would. PCGS #4522. \$295.

1849-O Seated Dime. PCGS graded AU50 CAC.

Quite scarce above XF, this '49-O dime has moderate golden toning that deepens towards the rims on both sides. PCGS #4592. \$695.

1907-O Barber Dime. PCGS graded MS66 CAC.

Beautiful sea-green toning. Quite scarce in top grades. PCGS #4844. \$1875.

1815 With "L" Counterstamp. NGC graded VG-10.

This issue is the very definition of "enigmatic". Numerous theories have been proposed as to why some 1815 and 1825 bust quarters have an "L" or an "E" carefully counterstamped above Ms. Liberty's head. I have lost track of what the leading theory is at present. Let's just say that the jury is still out. This is perhaps the most affordable example of one of these available in recent years, as most are AU or so and sell for a few thousand dollars. \$950.

1892 Barber Quarter. PCGS graded MS63.

A beautiful, lightly toned, lustrous coin with the eye appeal of a much higher grade. PCGS #5601. \$695.

1893 Barber Quarter. PCGS graded PR67 Cameo CAC.

Looking exactly like you hoped it would, this "black & white" cameo has deeply mirrored surfaces and heavily frosted devices. Makes me wonder what it takes to get a Deep Cameo designation these days. PCGS # 85679. \$5950.

1924 Standing Liberty Quarter. PCGS graded MS64 Full Head.

Deeply lustrous with a crescent of golden toning around the lower obverse periphery. PCGS # 5747. \$650.

1957-D Washington Quarter. PCGS graded MS67 CAC.

This one is strictly for lovers of wild, vibrant toning. Clearly popped out of a mint set sometime on the past, the obverse has a rainbow crescent while the reverse has a kaleidoscope of greens, reds and golds. PCGS #5863. \$395.

1806 Bust Half Dollar. PCGS graded VG-8.

Pointed 6, Stems. O-118a, the terminal die state. A fascinating coin, as the reverse die was clearly falling apart. Huge die cracks, and a large area on the left side where the die was sinking is a dramatic demonstration of the penny-pinching mentality of the early US mint. It is clear that the terminal state of the reverse die is the reason this coin does not show bold design details in the centers. However, PCGS held the weak reverse against it. O-118a shows a large die break across the reverse, which took metal away from the designs during striking, causing weakness on both sides. PCGS #6071. \$495.

1826 Bust Half Dollar. NGC graded AU53.

O-106a die variety, considered to be rarity-3. Light gray in color, with luster remaining around the periphery. PCGS #6143.

\$395.

1853-O Arrows & Rays Seated Half Dollar. PCGS graded XF45.

Fresh from a Connecticut estate, this coin was in a non-collector accumulation of items, so it has never been numismatically enhanced in any way. Medium gray in color, with dirt adhering in some areas and some luster peeking out from the protected areas. \$695.

1798 Draped Bust Dollar. PCGS graded XF40 CAC.

Large Eagle. In a time of funky-looking early dollars that just don't look like they sat around for 200+ years, we have this original gray & gold example to reassure us that not all of these pieces of history have been futzed with. Comes with a PCGS TrueView image as well. PCGS #6873. \$5475.

1886 Morgan Dollar. PCGS graded MS67.

Pure white. On top of being a beautiful, untoned, nearly perfect silver dollar, this coin also happens to be a "top 100 variety". It is a VAM-1a, currently unattributed on the PCGS tag and tied with one other for finest known honors. \$1495.

1893-CC Morgan Dollar. PCGS graded MS64.

Sparkling white example of this key date. The cheek is clean, and this would easily fit into a gem set of Morgans. PCGS #7222. \$15,500

1923 Peace Dollar. PCGS MS66.

Untoned, and with luster so flashy it hurts to look at. PCGS #7360. \$575.

Classic Commemoratives

1922 Grant Half Dollar. PCGS graded MS66 CAC [OGH].

Completely untoned and quite close to perfection. PCGS #9306. \$1675.

1923-S Monroe Doctrine Half Dollar. PCGS graded MS65+ CAC.

Always a difficult issue to find nice, due to the flat design that seems to attract scuffs and scratches. This one is clean and lustrous, with a hue of greenish gold toning. \$1850.

1925 Fort Vancouver Half Dollar. PCGS graded MS66 CAC.

Original bluish-gold coloration on both sides. PCGS #9399. \$975.

1926-S Oregon Trail Half Dollar. PCGS graded MS67.

One of my two favorite commem designs (the other being the Lincoln), hard luster and a crescent of greenish gold toning give it eye appeal. PCGS # 9341. \$950.

1937 Roanoke, VA Half Dollar. PCGS graded MS67+ CAC.

The tab toning on this brilliantly lustrous, golden toned example points the way to our knowing of how this coin came to be so pristine. PCGS #9367. \$1875.

World Coins

1769-Mo Pillar Dollar. PCGS graded AU50.

8 reales, MF assayer. Moderate gray-gold toning, slightly deepening to greenish blue at the rims. Choice, originally toned examples are becoming more popular with US collectors, from what I have seen at recent coin shows. Note that the PCGS tag mistakenly reads, "1796" instead of "1769". Remember: no one is perfect in life. \$1200.

1882-H Newfoundland \$2 Gold. PCGS graded AU55.

A strange denomination; minted to the tune of 25,000 pieces and the only one from the Heaton mint. This is part of a neat, inexpensive, completable set of gold coins. The "\$2 Newfies" are not only denominated as "2 Dollars", but also as

"Two Hundred Cents" and "One Hundred Pence"; three separate but equivalent denominations. A great jumping off point and you will likely be the only person on your block working on a set of Newfoundland \$2 gold coins. A complete set consists of only 9 coins, and there are even registry sets of these being built. \$395.

1913 Prussia 3 Marks. PCGS Graded MS64.

A choice and original example of this large silver coin. The coin commemorates the 100th anniversary of Prussia entering the war against Napoleon. Fresh from an estate in Louisiana, and untouched by those who like to dip and otherwise improve such coins. PCGS #289856. \$95.

1966 Canada Silver Dollar. PCGS graded MS64.

Small Beads type. A pretty and flashy coin with areas of rainbow toning. Fresh from that same estate in Louisiana. \$45.

Contemporary Counterfeits, Electrotypes and the Like

(1652) New England Sixpence. Very Fine [uncertified].

Really a well made and realistic looking piece (in contrast to most of the copies of New England coinage I have seen; most all of those look cartoon-ish). The planchet is a genuine silver; the piece is struck and not cast or electrotyped; but the placement of the "VI" on the reverse is incorrect. I suspect this was done on purpose so there would be no thought that this coin would be mistaken for genuine. \$95.

(1652) New England Threepence. Very Fine [uncertified].

Obviously for the same source as the NE 6d. Again – the punches are quite good. The placement of the punches is not correct. \$95.

1787 George Clinton New York Excelsior Cent. Electrotpe. Extremely Fine [uncertified].

As there are only a handful of genuine specimens known, it shouldn't be difficult to determine which specimen was the host coin. Note that the Eric Newman specimen sold last year for \$499k; this one is less. Found on page 65 of the Redbook. \$695.

1792 Washington President Pattern. Eagle With 13 Stars Reverse. Electrotpe. Very Fine [uncertified].

I have been fortunate to handle many colonial rarities over the course of my career, but never any of this type – in any metal. This is also the first electrotpe of this issue I have seen or handled, so I am guessing it is scarce. Found on page 81 of the Redbook. \$695.

1794 Contemporary Counterfeit 8 Reales. Very Fine [uncertified].

Lime, Peru mintmark. Struck in copper, and unplated. It is probably closer to uncirculated than VF, but it is difficult for me to tell how much wear it has. Appears to be unlisted in the brand new reference guide, "Counterfeit Portrait Eight Reales" (a book which I highly recommend). This coin is actually in transit to me as I write this, though I do have a photo, and will send it on request. Price: \$TBD

1869 Seated Dollar with Obverse Engraving. Very Fine [uncertified].

A beautiful, crusty silver coin with the obverse engraving in the fields: "Luck For Morse". A great, one-of-a-kind good luck piece. And just in time for St. Paddy's day too, don'tcha know! \$385.

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